

EXHIBIT D

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION**

LINDSAY ABRAMS, individually and on
behalf of a class of similarly situated
individuals

Plaintiffs,

vs.

FACEBOOK, INC., a Delaware
corporation

Defendants

Expert Report of Donald L. Frankenfeld
May 6, 2008

Scope of Engagement and Conclusion

I have been asked to determine the economic value to class members of corrective action taken by Facebook in the above captioned matter. I have requested and received pertinent documents, including the April 18, 2008 declaration of Randall A. Snyder, and the Defendant's Response to Plaintiff's First Set of Interrogatories. It is my opinion, expressed with a reasonable degree of economic certainty, that the value of relief to the class based on the "midpoint" of Mr. Snyder's analysis is \$39,321,506.

Qualifications

I am a graduate of Yale University (AB 1970) and Harvard Business School (MBA 1975). In 1987 I became a Bush Foundation Fellow and returned to Harvard, where I studied at Harvard Law School, Harvard Business School, and the Kennedy School of Government, earning an MPA degree in 1988.

I have worked over the years as a securities analyst, portfolio manager, investment economist, brokerage firm branch office manager, accountant, state senator, and securities arbitrator. Since 1984 I have accepted testimonial or consulting engagements as a forensic economist and financial expert. I have testified more than 80 times in state and federal courts and in securities arbitrations throughout the United States.

I have particular expertise in computer modeling of economic damages. In 2002, I developed a damage calculation model, available online at no charge to claimants before the federal September 11th Victim Compensation Fund. The model became the most

widely used economic tool for claimants, employed in the evaluation of approximately 1,000 claims. In addition, I appeared before the Victim Compensation Fund as a testimonial expert approximately 70 times.

Initially, my forensic engagements were exclusively on behalf of defendants. In recent years, my engagements have been proportioned about one-third to defense cases and two-thirds to plaintiff.

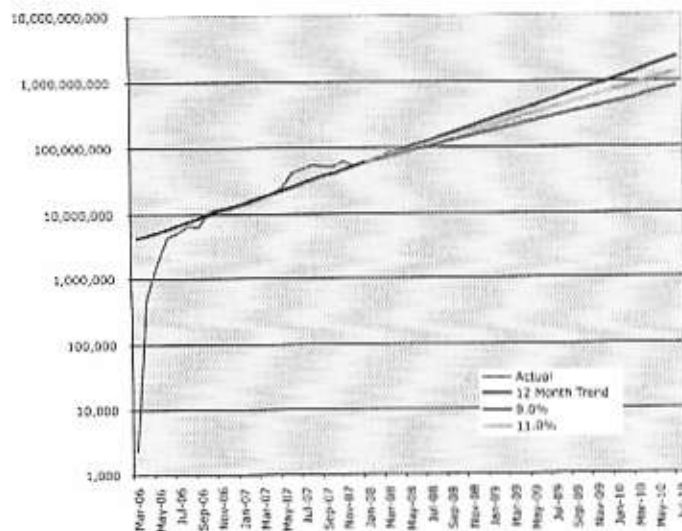
My billing rate for this case is \$200 an hour.

Method

My method incorporates five conclusions offered by Mr. Snyder. First, Facebook's text messaging (SMS) volume as of January, 2008, was 59,957,931 units. Second, monthly growth in SMS volume will moderate somewhat from its prior twelve month growth rate of 12.9% per month, and will be in a range of 9% to 11% per month during the relief period. Third, the estimated cost to a recipient of an SMS unit is within a range of \$.10 to \$.15 per unit. Fourth, the proportion of improper charges owing to number recycling is within a range of 1.0% to 2.6%. Fifth, the proportion of improper charges owing to opting out is 2.0%; adjusting for some overlap between number recycling and opting out, the adjusted opt-out allowance is 1.98%.

Chart I below uses a logarithmic scale to show historical and projected volume growth. Excluding the initial takeoff phase of the Facebook service in the spring of 2006, volume growth averaged just under 13% per month. Extrapolating the historical trend to the end of the relief period yields estimated volume of 2.27 billion units in the final month. By contrast, the upper end of Mr. Snyder's estimated range leads to a projection of 1.24 billion units, while the lower range leads to a projection of 729 million units.

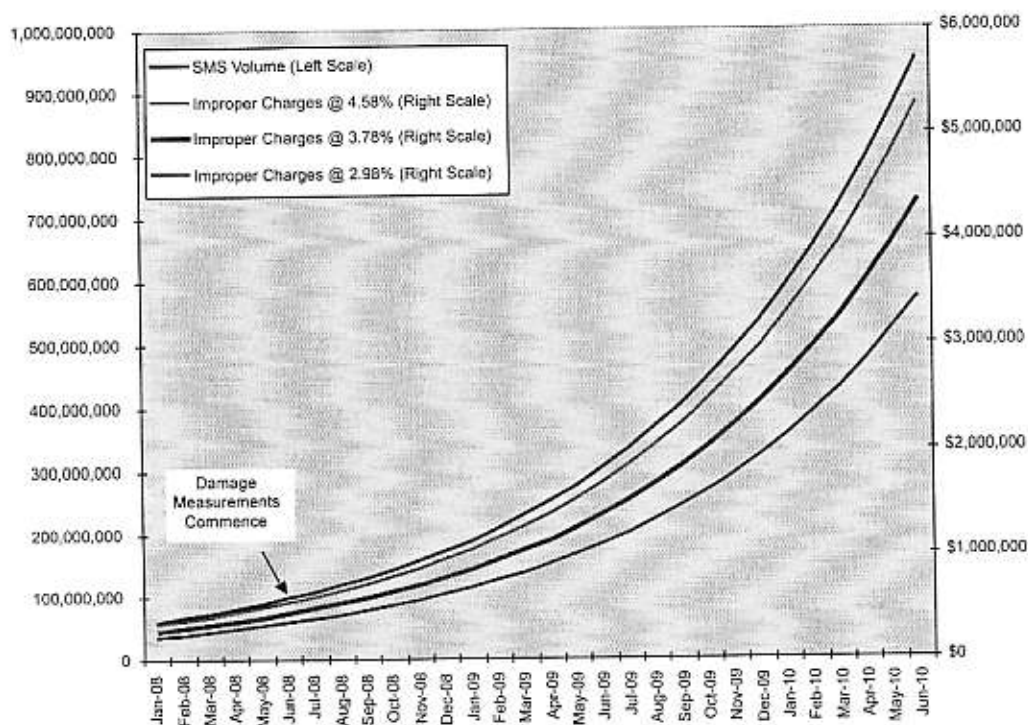
Chart I: Monthly growth in SMS units, historical and projected



The ranges adduced by Mr. Snyder, when applied one to another to determine a dollar value, produce a multiplicity of potential results. Therefore, Appendix I reflects nine scenarios employing different combinations of the most important variables, monthly growth rate in unit volume and the cost to the recipient of each message unit. Although the relief period extends for 27 months, I have evaluated damages over a 24-month period to allow for a possible lag in implementation and effectiveness.

My central estimate of value is based on the midpoint of Mr. Snyder's conclusions; that is, unit growth of 10% per month, unit value of \$.125 per message, a number recycling rate of 1.8%, and an opt-out rate (adjusted to eliminate double counting) of 1.98%. The chart below shows the dynamics of this analysis.

Chart II: Projected monthly SMS Volume and Improper Charges



Using the left vertical scale, the top line shows projected volume growth of ten percent, extending month-by-month from January, 2008 (the base provided by Facebook) to the end of a 24-month relief period assumed to begin in July, 2008 and extending to June, 2010. Note that while unit volume is necessarily projected during the interval between January and July, 2008, the value of these messages is ultimately excluded from the settlement valuation.

Using the right vertical scale, the three lines below the top line show the growth in unit value, month by month, with assumed value per message unit of \$.125, and a cumulative improper charge rate of 2.98%, 3.78%, and 4.58%, respectively.

My generalized method to determine settlement value was as follows. First, I projected SMS volume, month by month. In my base case (Appendix Page 5), the rate employed was 10% per month, so that, for example, the projected volume in April of 2009 is 250,459,158 units. Second, I applied a unit value (\$.125 in my base case) to each month's volume, month by month. Again, using April, 2009 as an example, the dollar value of SMS units is estimated at \$31,307,395. Third, I adjusted SMS value downward by 3.2% to allow for deactivations that would have occurred even in the absence of remedial action. Fourth, I applied to the result, in turn, estimated improper charges due to number recycling at 1.0%, 1.8%, and 2.6%, respectively. Fifth, I likewise applied estimates of adjusted opt-out charges at 1.98%, which is Mr. Snyder's minimum rate. Sixth, I aggregated the proportions of steps four and five, and displayed the result, month by month, in the section labeled "Total Improper Charges." Once again, using April, 2009 as an example, estimated improper charges range from a low of \$902,933 to a high of \$1,387,729. Seventh, I deducted an amount to allow for the fact that even class members who deactivate service after receiving an SMS deactivation alert after fifteen calls will bear an expense of approximately \$1.60 to \$2.40 before they deactivate. Eighth, each monthly figure was reduced to present value, applying the discount rate currently available from Treasury securities. Finally, the results were arrayed, from low to high for each month, and totaled to reach a final estimate of value. The low estimate for the base case is \$30,451,079; the midpoint estimate is \$39,321,506, and the upper range estimate is \$48,191,934.

The base case analysis is displayed in detail on page 5 of Appendix I, bracketed by eight additional scenarios embodying the low, midpoint and high end of Mr. Snyder's range of monthly growth rates from 9% to 11%, and a corresponding low, midpoint and high range of message unit value from \$.10 to \$.15.

Summary and Conclusion

Table I below summarizes the analysis, using the low, middle and high ranges of Mr. Snyder's conclusions regarding growth and call value. Note that each dollar figure below reflects the midpoint of one of nine scenarios detailed in Appendix I and highlighted in bold on each page of the Appendix. This table permits the finder of fact to calibrate the effect of applying different assumptions to the valuation model.

Call Value →		Snyder Low \$0.100	Snyder Middle \$0.125	Snyder Upper \$0.150
Growth	9.0%	\$25,967,094	\$32,458,867	\$38,950,641
	10.0%	\$31,457,205	\$39,321,506	\$47,185,808
	11.0%	\$38,156,491	\$47,695,613	\$57,234,736

*Prepared by
Donald J. Donohue
May 4, 2008*

APPENDIX I

SMS Volume Growth 9% Monthly, Call Value \$0.10

Growth		9%		50.100		1.0%		1.8%		2.6%		1.98%		2.98%		3.78%		4.58%		Low Range			Midpoint*			Upper Range		
Call Value		\$0.100																										
Month	SMS Volume	Gross SMS Value	Net SMS Value @ 3.2% Pre-Remediation Deactivation Rate	Improper Charges Due to Number Recycling			Improper Charges Due to Opting Out (adjusted)		Total Improper Charges		Less 15 Call Lag Allowance		Discount Factor		Value to Class													
Jan-08	59,957,931	\$5,995,793	\$5,802,818	\$58,028	\$104,451	\$150,873	\$114,896	\$172,924	\$219,347	\$265,769																		
Feb-08	65,354,145	\$6,535,414	\$6,325,072	\$63,251	\$113,851	\$164,452	\$125,236	\$188,487	\$239,088	\$289,688																		
Mar-08	71,236,018	\$7,123,602	\$6,894,329	\$68,943	\$124,098	\$179,253	\$136,508	\$205,451	\$260,606	\$315,760																		
Apr-08	77,647,259	\$7,764,726	\$7,514,816	\$75,148	\$135,267	\$195,385	\$148,793	\$223,942	\$284,060	\$344,179																		
May-08	84,635,513	\$8,463,551	\$8,191,152	\$81,912	\$147,441	\$212,970	\$162,185	\$244,096	\$309,626	\$375,155																		
Jun-08	92,252,709	\$9,225,271	\$8,928,356	\$89,284	\$160,710	\$232,137	\$176,781	\$266,055	\$337,492	\$408,919																		
Jul-08	100,555,453	\$10,055,545	\$9,731,908	\$97,319	\$175,174	\$253,030	\$192,692	\$290,011	\$367,866	\$445,721																		
Aug-08	109,605,443	\$10,960,544	\$10,607,779	\$106,078	\$190,940	\$275,802	\$210,034	\$316,112	\$400,974	\$489,836																		
Sep-08	119,469,933	\$11,946,993	\$11,562,479	\$115,625	\$208,125	\$300,624	\$228,937	\$344,562	\$437,062	\$529,562																		
Oct-08	130,222,227	\$13,022,223	\$12,683,102	\$126,031	\$226,056	\$327,581	\$249,541	\$375,572	\$476,397	\$577,222																		
Nov-08	141,942,228	\$14,194,223	\$13,737,382	\$137,374	\$247,273	\$357,172	\$272,000	\$409,374	\$519,273	\$629,172																		
Dec-08	154,717,028	\$15,471,703	\$14,973,745	\$149,737	\$269,527	\$389,317	\$296,400	\$446,218	\$566,008	\$685,798																		
Jan-09	168,641,561	\$16,864,156	\$16,321,383	\$163,214	\$293,785	\$424,356	\$323,163	\$486,377	\$616,948	\$747,519																		
Feb-09	183,819,301	\$18,381,930	\$17,790,308	\$177,903	\$320,226	\$462,548	\$352,248	\$530,151	\$672,474	\$814,796																		
Mar-09	200,363,039	\$20,036,304	\$19,391,435	\$193,914	\$349,046	\$504,177	\$383,950	\$577,865	\$732,996	\$888,128																		
Apr-09	218,395,712	\$21,839,571	\$21,136,665	\$211,367	\$380,450	\$549,553	\$418,505	\$629,873	\$798,966	\$968,059																		
May-09	238,051,326	\$23,805,133	\$23,038,964	\$230,390	\$414,701	\$599,013	\$456,171	\$686,561	\$870,873	\$1,055,185																		
Jun-09	259,475,945	\$25,947,595	\$25,112,471	\$251,125	\$452,024	\$652,924	\$497,227	\$748,352	\$949,251	\$1,150,151																		
Jul-09	282,828,780	\$28,282,878	\$27,372,594	\$273,726	\$492,707	\$711,687	\$541,977	\$815,703	\$1,034,684	\$1,253,665																		
Aug-09	308,283,371	\$30,828,337	\$29,836,127	\$298,361	\$537,050	\$775,739	\$590,755	\$889,117	\$1,127,806	\$1,366,495																		
Sep-09	336,028,874	\$33,602,887	\$32,521,378	\$325,214	\$585,385	\$845,556	\$643,923	\$969,137	\$1,229,308	\$1,489,479																		
Oct-09	366,271,473	\$36,627,147	\$35,448,302	\$354,483	\$638,069	\$921,656	\$701,876	\$1,056,359	\$1,339,946	\$1,623,532																		
Nov-09	399,235,905	\$39,923,591	\$38,638,650	\$386,386	\$695,496	\$1,004,605	\$765,045	\$1,151,432	\$1,460,541	\$1,769,650																		
Dec-09	435,167,137	\$43,516,714	\$42,116,128	\$421,161	\$759,090	\$1,055,019	\$833,899	\$1,255,061	\$1,591,990	\$1,928,919																		
Jan-10	474,332,179	\$47,433,218	\$45,906,580	\$459,066	\$826,318	\$1,193,571	\$908,950	\$1,368,016	\$1,735,269	\$2,102,521																		
Feb-10	517,022,075	\$51,702,208	\$50,038,172	\$500,382	\$900,687	\$1,300,992	\$990,756	\$1,491,138	\$1,891,443	\$2,291,748																		
Mar-10	563,554,062	\$56,355,406	\$54,541,607	\$545,416	\$981,749	\$1,410,082	\$1,079,924	\$1,625,340	\$2,061,673	\$2,490,006																		
Apr-10	614,273,928	\$61,427,393	\$59,450,352	\$594,504	\$1,070,106	\$1,545,709	\$1,177,117	\$1,771,620	\$2,247,223	\$2,722,826																		
May-10	669,558,581	\$66,955,858	\$64,800,884	\$648,009	\$1,166,416	\$1,684,823	\$1,283,057	\$1,931,066	\$2,449,473	\$2,967,880																		
Jun-10	729,818,853	\$72,981,885	\$70,632,963	\$706,330	\$1,271,393	\$1,836,457	\$1,399,533	\$2,104,862	\$2,669,926	\$3,234,590																		
Total	8,172,717,991	\$817,271,799	\$790,967,803	\$7,909,679	\$14,237,422	\$20,565,165	\$15,661,164	\$23,570,844	\$29,898,587	\$36,226,330																		

* Midpoint value is recapitulated in the matrix appearing in the Summary and Conclusion of the report.

APPENDIX I

SMS Volume Growth 9% Monthly, Call Value \$0.125

Growth Call Value		9% \$0.125		Net SMS Value @ 3.2% Pre- Remediation Deactivation Rate		Improper Charges Due to Number Recycling		Improper Charges Due to Opting Out (adjusted)		Total Improper Charges		Less 15 Call Lag Allowance	Discount Factor	Value to Class		
Month	SMS Volume	Gross SMS Value												Low Range	Midpoint*	Upper Range
		9%	\$0.125			1.0%	1.8%	2.6%	1.98%	2.95%	3.78%	4.58%				
Jan-08	\$9,957,931	\$7,494,741	\$7,253,523	\$72,535	\$130,563	\$188,592	\$143,620	\$216,155	\$274,183	\$332,211	\$362,110					
Feb-08	65,354,145	\$8,169,268	\$7,906,340	\$79,063	\$142,314	\$205,565	\$156,546	\$235,659	\$298,860	\$362,110	\$394,700					
Mar-08	71,236,010	\$8,904,502	\$8,617,911	\$86,179	\$155,122	\$224,066	\$170,635	\$256,814	\$325,757	\$394,700	\$430,273					
Apr-08	77,647,259	\$9,705,907	\$9,393,523	\$93,935	\$169,083	\$244,732	\$185,992	\$279,917	\$355,075	\$430,273	\$468,943					
May-08	84,635,513	\$10,579,439	\$10,238,940	\$102,389	\$184,301	\$266,212	\$202,731	\$305,120	\$387,032	\$468,943	\$511,148					
Jun-08	92,252,709	\$11,531,589	\$11,160,444	\$111,604	\$200,888	\$290,172	\$220,977	\$332,581	\$421,865	\$511,148	\$557,152					
Jul-08	100,555,453	\$12,569,432	\$12,164,884	\$121,649	\$218,958	\$316,287	\$240,065	\$362,514	\$459,833	\$557,152	\$607,295					
Aug-08	109,605,443	\$13,700,680	\$13,259,724	\$132,597	\$238,675	\$344,753	\$262,543	\$395,140	\$501,218	\$607,295	\$661,952					
Sep-08	119,469,933	\$14,933,742	\$14,453,099	\$144,531	\$260,156	\$375,781	\$286,171	\$430,702	\$546,327	\$661,952	\$721,528					
Oct-08	130,222,227	\$16,277,778	\$15,753,070	\$157,539	\$283,570	\$409,601	\$311,927	\$469,466	\$595,497	\$721,528	\$785,465					
Nov-08	141,942,228	\$17,742,778	\$17,171,727	\$171,717	\$309,091	\$446,465	\$340,060	\$511,717	\$649,091	\$785,465	\$857,247					
Dec-08	154,717,028	\$19,339,629	\$18,717,183	\$187,172	\$336,909	\$486,647	\$370,500	\$557,772	\$707,509	\$857,247	\$934,399					
Jan-09	168,641,561	\$21,080,195	\$20,401,729	\$204,017	\$367,231	\$530,445	\$403,954	\$607,972	\$771,185	\$934,399	\$1,018,495					
Feb-09	183,819,301	\$22,977,413	\$22,237,885	\$222,379	\$400,282	\$578,185	\$440,310	\$662,689	\$840,592	\$1,018,495	\$1,110,160					
Mar-09	200,363,039	\$25,045,360	\$24,239,294	\$242,393	\$436,307	\$630,222	\$479,938	\$722,331	\$916,245	\$1,110,160	\$1,210,074					
Apr-09	218,395,712	\$27,299,464	\$26,420,831	\$264,208	\$475,575	\$686,942	\$523,132	\$787,041	\$998,707	\$1,210,074	\$1,318,981					
May-09	238,051,326	\$29,756,416	\$28,798,705	\$287,987	\$518,377	\$748,766	\$570,214	\$858,201	\$1,088,591	\$1,318,981	\$1,437,680					
Jun-09	259,475,945	\$32,434,493	\$31,390,580	\$313,906	\$565,031	\$816,155	\$621,534	\$935,440	\$1,186,564	\$1,437,680	\$1,567,001					
Jul-09	282,828,780	\$35,353,598	\$34,215,742	\$342,157	\$615,883	\$889,609	\$677,472	\$1,019,629	\$1,293,355	\$1,567,001	\$1,708,118					
Aug-09	308,203,371	\$38,535,421	\$37,295,159	\$372,052	\$671,313	\$969,674	\$730,444	\$1,111,796	\$1,409,757	\$1,708,118	\$1,851,118					
Sep-09	336,028,874	\$42,003,669	\$40,651,723	\$406,517	\$731,731	\$1,056,945	\$804,904	\$1,211,421	\$1,536,635	\$1,851,118	\$2,009,415					
Oct-09	366,271,473	\$45,783,934	\$44,310,378	\$443,104	\$792,587	\$1,152,070	\$877,345	\$1,306,449	\$1,674,932	\$2,009,415	\$2,172,063					
Nov-09	399,235,905	\$49,904,488	\$48,298,312	\$482,983	\$869,370	\$1,255,756	\$956,307	\$1,438,290	\$1,825,676	\$2,172,063	\$2,348,152					
Dec-09	435,167,137	\$54,195,892	\$52,645,160	\$526,452	\$947,613	\$1,368,774	\$1,042,378	\$1,568,826	\$2,009,415	\$2,348,152	\$2,534,152					
Jan-10	474,332,179	\$58,281,522	\$57,383,225	\$573,832	\$1,032,898	\$1,491,964	\$1,136,188	\$1,710,020	\$2,169,086	\$2,534,152	\$2,730,445					
Feb-10	517,022,075	\$64,627,759	\$62,547,715	\$625,477	\$1,125,859	\$1,626,241	\$1,238,445	\$1,853,922	\$2,364,304	\$2,730,445	\$2,916,885					
Mar-10	563,554,062	\$70,444,258	\$68,177,009	\$681,770	\$1,227,186	\$1,772,602	\$1,349,805	\$2,031,675	\$2,577,091	\$2,916,885	\$3,093,533					
Apr-10	614,273,928	\$76,784,241	\$74,312,940	\$743,129	\$1,337,633	\$1,932,136	\$1,471,996	\$2,214,526	\$2,809,029	\$3,093,533	\$3,280,851					
May-10	669,558,581	\$83,694,823	\$81,001,104	\$810,011	\$1,458,020	\$2,106,029	\$1,603,822	\$2,413,833	\$3,061,842	\$3,280,851	\$3,473,171					
Jun-10	729,816,853	\$91,227,357	\$88,291,204	\$882,912	\$1,589,242	\$2,295,571	\$1,746,166	\$2,631,078	\$3,337,408	\$3,473,171	\$3,684,717					
Total	8,172,717,991	\$1,021,589,749	\$988,709,879	\$9,887,099	\$17,796,776	\$25,706,457	\$19,576,456	\$29,463,554	\$37,373,233	\$45,282,912	\$51,988,246					

* Midpoint value is recapitulated in the matrix appearing in the Summary and Conclusion of the report.

APPENDIX I

SMS Volume Growth 9% Monthly, Call Value \$0.15

Growth		9%		Net SMS Value @		Improper Charges Due to Number Recycling		Improper Charges		Total Improper Charges		Less 15 Call Lag Allowance	Discount Factor	Value to Class			
Call Value	\$0.150			3.2% Pre-Remediation Deactivation Rate				Due to Opting Out (adjusted)								Low Range	Midpoint*
Month	SMS Volume	Gross SMS Value	9%	\$0.150		1.0%	1.8%	2.5%		1.98%	2.98%	3.78%	4.58%				
Jan-08	59,957,931	\$8,993,690		\$8,704,228		\$87,042	\$156,626	\$226,310		\$172,144	\$259,386	\$329,020	\$398,554				
Feb-08	65,334,145	\$9,803,122		\$9,487,608		\$94,876	\$170,777	\$246,678		\$187,855	\$282,731	\$354,632	\$434,532				
Mar-08	71,236,018	\$10,685,403		\$10,341,493		\$103,415	\$186,147	\$268,879		\$204,762	\$308,176	\$390,908	\$473,640				
Apr-08	77,647,250	\$11,647,089		\$11,272,227		\$112,722	\$202,900	\$293,078		\$223,190	\$335,912	\$426,090	\$516,260				
May-08	84,635,513	\$12,695,327		\$12,286,728		\$122,867	\$221,161	\$319,455		\$243,277	\$366,144	\$464,438	\$562,732				
Jun-08	92,252,709	\$13,837,906		\$13,392,533		\$133,925	\$241,066	\$348,206		\$265,172	\$399,097	\$506,238	\$613,378				
Jul-08	100,555,452	\$15,082,318		\$14,597,861		\$145,979	\$262,762	\$379,544		\$289,038	\$435,036	\$551,799	\$668,582	-\$128,746	0.9985	\$105,609	\$222,215
Aug-08	109,609,443	\$16,440,817		\$15,911,669		\$159,117	\$286,430	\$413,703		\$315,951	\$474,168	\$601,461	\$728,754	\$20,587	0.9970	\$443,145	\$570,053
Sep-08	119,469,833	\$17,920,498		\$17,343,719		\$173,437	\$312,187	\$450,937		\$343,406	\$516,843	\$655,583	\$794,342	-\$32,250	0.9955	\$482,248	\$620,368
Oct-08	130,222,227	\$19,533,334		\$18,904,654		\$189,047	\$340,284	\$491,521		\$374,717	\$563,359	\$714,596	\$865,833	\$75,153	0.9940	\$524,801	\$675,124
Nov-08	141,942,228	\$21,291,334		\$20,606,873		\$206,061	\$370,969	\$535,758		\$408,800	\$614,061	\$778,930	\$943,758	\$38,316	0.9925	\$571,109	\$734,733
Dec-08	154,717,028	\$23,207,554		\$22,460,619		\$224,606	\$404,291	\$583,976		\$444,720	\$669,328	\$849,011	\$1,028,696	\$41,765	0.9909	\$621,583	\$799,561
Jan-09	168,641,561	\$25,296,234		\$24,482,075		\$244,821	\$440,677	\$636,534		\$484,745	\$728,566	\$925,422	\$1,121,279	\$45,524	0.9894	\$676,343	\$870,133
Feb-09	183,819,301	\$27,572,895		\$26,685,461		\$266,855	\$480,338	\$693,822		\$528,372	\$795,227	\$1,008,710	\$1,222,194	\$49,621	0.9879	\$735,023	\$948,934
Mar-09	200,363,039	\$30,054,456		\$29,087,153		\$290,872	\$523,569	\$756,266		\$575,926	\$866,797	\$1,099,494	\$1,332,192	\$54,087	0.9865	\$800,968	\$1,030,813
Apr-09	218,395,712	\$32,758,357		\$31,704,997		\$317,050	\$570,690	\$824,330		\$627,759	\$944,809	\$1,198,449	\$1,452,089	\$58,935	0.9850	\$871,643	\$1,121,468
May-09	238,051,326	\$35,707,699		\$34,558,446		\$345,584	\$622,052	\$898,520		\$684,257	\$1,029,642	\$1,306,309	\$1,582,777	\$64,261	0.9835	\$948,955	\$1,220,482
Jun-09	259,475,945	\$38,921,392		\$37,668,707		\$376,687	\$678,037	\$979,386		\$745,840	\$1,122,527	\$1,423,877	\$1,725,227	\$70,044	0.9820	\$1,032,753	\$1,328,172
Jul-09	282,820,760	\$42,424,317		\$41,058,890		\$410,589	\$739,060	\$1,067,531		\$812,966	\$1,223,555	\$1,552,026	\$1,880,497	\$76,348	0.9805	\$1,123,337	\$1,445,400
Aug-09	308,263,171	\$46,242,506		\$44,754,190		\$447,542	\$805,575	\$1,163,609		\$886,133	\$1,333,675	\$1,691,708	\$2,049,742	\$81,219	0.9790	\$1,222,457	\$1,572,974
Sep-09	336,828,874	\$50,404,331		\$48,782,068		\$487,821	\$878,077	\$1,268,334		\$965,885	\$1,453,706	\$1,843,962	\$2,254,219	\$86,709	0.9775	\$1,330,323	\$1,711,808
Oct-09	366,271,473	\$54,940,721		\$53,172,454		\$531,725	\$957,104	\$1,382,484		\$1,052,815	\$1,584,539	\$2,009,919	\$2,425,298	\$92,873	0.9760	\$1,447,706	\$1,862,895
Nov-09	399,235,905	\$59,885,386		\$57,957,974		\$579,580	\$1,043,244	\$1,506,807		\$1,147,568	\$1,727,148	\$2,190,811	\$2,654,475	\$107,771	0.9746	\$1,575,447	\$2,027,317
Dec-09	435,167,137	\$65,275,071		\$63,174,192		\$631,742	\$1,137,135	\$1,642,529		\$1,250,849	\$1,882,591	\$2,387,984	\$2,893,378	\$117,471	0.9731	\$1,714,458	\$2,208,251
Jan-10	474,332,129	\$71,149,827		\$68,859,869		\$688,599	\$1,238,478	\$1,798,257		\$1,363,425	\$2,052,024	\$2,602,903	\$3,153,782	\$128,843	0.9716	\$1,865,736	\$2,406,878
Feb-10	517,022,825	\$77,553,311		\$75,057,250		\$750,573	\$1,351,831	\$1,951,489		\$1,486,134	\$2,236,786	\$2,837,164	\$3,427,622	\$139,567	0.9701	\$2,030,361	\$2,612,892
Mar-10	563,554,862	\$84,533,109		\$81,812,411		\$818,124	\$1,472,623	\$2,127,123		\$1,619,886	\$2,438,810	\$3,092,509	\$3,747,008	\$152,128	0.9687	\$2,209,512	\$2,843,599
Apr-10	614,273,928	\$92,141,089		\$89,175,528		\$891,755	\$1,605,160	\$2,318,554		\$1,765,675	\$2,657,431	\$3,370,575	\$4,084,239	\$165,820	0.9672	\$2,404,469	\$3,094,488
May-10	669,550,581	\$100,433,787		\$97,201,325		\$972,013	\$1,748,624	\$2,527,234		\$1,924,586	\$2,896,589	\$3,674,210	\$4,451,821	\$180,744	0.9657	\$2,616,629	\$3,367,881
Jun-10	729,810,851	\$109,472,828		\$105,949,445		\$1,059,494	\$1,907,090	\$2,754,686		\$2,097,799	\$3,157,293	\$4,004,889	\$4,852,485	\$197,010	0.9643	\$2,847,508	\$3,664,828
Total	8,172,717,991	\$1,225,907,699		\$1,186,451,855		\$11,864,519	\$21,356,133	\$30,847,748		\$23,491,747	\$35,356,265	\$44,847,880	\$54,339,495	\$2,386,015		\$30,282,142	\$38,950,641

* Midpoint value is recapitulated in the matrix appearing in the Summary and Conclusion of the report.

APPENDIX I

SMS Volume Growth 10% Monthly, Call Value \$0.10

Growth Call Value		10% \$0.100		Net SMS Value @ 3.2% Pre- Remediation Deactivation Rate			Improper Charges Due to Number Recycling			Improper Charges Due to Opting Out (adjusted)			Total Improper Charges			Less 15 Call Lag Allowance	Discount Factor	Value to Class		
Month	SMS Volume	Gross SMS Value	Net SMS Value @ 3.2% Pre- Remediation Deactivation Rate	1.0%	1.8%	2.6%	1.0%	1.8%	2.6%	1.0%	1.8%	2.6%	1.0%	1.8%	2.6%			Low Range	Midpoint*	Upper Range
Jan-08	59,957,931	\$5,995,793	\$5,802,818	\$58,028	\$104,451	\$150,873	\$114,896	\$172,924	\$219,347	\$114,896	\$172,924	\$219,347	\$114,896	\$172,924	\$219,347					
Feb-08	65,951,724	\$6,595,172	\$6,381,100	\$63,811	\$114,896	\$165,961	\$126,305	\$190,216	\$241,281	\$126,305	\$190,216	\$241,281	\$126,305	\$190,216	\$241,281					
Mar-08	72,549,097	\$7,254,910	\$7,021,410	\$70,214	\$126,305	\$182,552	\$139,024	\$209,238	\$265,409	\$139,024	\$209,238	\$265,409	\$139,024	\$209,238	\$265,409					
Apr-08	79,804,006	\$7,980,401	\$7,723,551	\$77,236	\$139,024	\$200,812	\$152,926	\$230,162	\$291,950	\$152,926	\$230,162	\$291,950	\$152,926	\$230,162	\$291,950					
May-08	87,784,407	\$8,778,441	\$8,495,907	\$84,959	\$152,926	\$220,894	\$168,219	\$253,178	\$321,145	\$168,219	\$253,178	\$321,145	\$168,219	\$253,178	\$321,145					
Jun-08	96,562,847	\$9,656,285	\$9,345,497	\$93,455	\$168,219	\$242,983	\$185,041	\$278,496	\$351,260	\$185,041	\$278,496	\$351,260	\$185,041	\$278,496	\$351,260					
Jul-08	106,219,132	\$10,621,913	\$10,280,047	\$102,800	\$185,041	\$267,281	\$203,545	\$306,345	\$388,586	\$203,545	\$306,345	\$388,586	\$203,545	\$306,345	\$388,586	\$231,510	0.9985	\$74,372	\$156,487	\$238,603
Aug-08	116,841,045	\$11,684,105	\$11,308,052	\$113,081	\$203,545	\$294,809	\$223,899	\$336,980	\$427,444	\$223,899	\$336,980	\$427,444	\$223,899	\$336,980	\$427,444	\$23,151	0.9970	\$112,809	\$403,000	\$493,190
Sep-08	128,525,159	\$12,852,515	\$12,438,857	\$124,389	\$223,899	\$323,410	\$246,289	\$370,678	\$470,189	\$246,289	\$370,678	\$470,189	\$246,289	\$370,678	\$470,189	\$25,466	0.9955	\$134,530	\$442,590	\$541,649
Oct-08	141,377,565	\$14,137,766	\$13,682,742	\$136,827	\$246,289	\$355,751	\$270,938	\$407,746	\$517,288	\$270,938	\$407,746	\$517,288	\$270,938	\$407,746	\$517,288	\$26,812	0.9940	\$177,269	\$486,069	\$594,669
Nov-08	155,516,431	\$15,551,643	\$15,051,037	\$150,510	\$270,938	\$391,326	\$298,020	\$448,520	\$568,928	\$298,020	\$448,520	\$568,928	\$298,020	\$448,520	\$568,928	\$28,814	0.9925	\$144,320	\$533,820	\$653,319
Dec-08	171,066,975	\$17,106,697	\$16,556,118	\$165,561	\$298,020	\$430,459	\$327,811	\$493,372	\$625,821	\$327,811	\$493,372	\$625,821	\$327,811	\$493,372	\$625,821	\$33,895	0.9909	\$155,011	\$586,261	\$717,511
Jan-09	188,173,672	\$18,817,367	\$18,211,730	\$182,117	\$327,811	\$473,505	\$360,592	\$542,710	\$688,403	\$360,592	\$542,710	\$688,403	\$360,592	\$542,710	\$688,403	\$37,285	0.9894	\$199,698	\$643,854	\$788,010
Feb-09	206,991,039	\$20,699,104	\$20,032,903	\$200,329	\$360,592	\$520,855	\$396,651	\$596,981	\$757,244	\$396,651	\$596,981	\$757,244	\$396,651	\$596,981	\$757,244	\$41,013	0.9879	\$248,773	\$707,105	\$865,437
Mar-09	227,690,143	\$22,769,014	\$22,036,194	\$220,362	\$396,651	\$572,941	\$436,317	\$656,679	\$832,968	\$436,317	\$656,679	\$832,968	\$436,317	\$656,679	\$832,968	\$45,115	0.9865	\$300,668	\$776,569	\$950,470
Apr-09	250,459,138	\$25,045,916	\$24,239,813	\$242,398	\$436,317	\$630,235	\$479,948	\$722,346	\$916,265	\$479,948	\$722,346	\$916,265	\$479,948	\$722,346	\$916,265	\$49,626	0.9850	\$361,855	\$852,857	\$1,043,859
May-09	275,505,073	\$27,550,507	\$26,663,794	\$266,638	\$479,948	\$693,259	\$527,943	\$794,581	\$1,007,891	\$527,943	\$794,581	\$1,007,891	\$527,943	\$794,581	\$1,007,891	\$54,580	0.9835	\$426,856	\$936,640	\$1,146,423
Jun-09	303,055,581	\$30,305,558	\$29,330,174	\$293,302	\$527,943	\$762,585	\$580,737	\$874,030	\$1,108,681	\$580,737	\$874,030	\$1,108,681	\$580,737	\$874,030	\$1,108,681	\$60,040	0.9820	\$498,240	\$1,028,652	\$1,259,065
Jul-09	333,361,139	\$33,336,114	\$32,263,191	\$322,632	\$580,737	\$838,843	\$630,811	\$961,443	\$1,210,549	\$630,811	\$961,443	\$1,210,549	\$630,811	\$961,443	\$1,210,549	\$66,052	0.9805	\$576,634	\$1,129,704	\$1,382,774
Aug-09	366,697,253	\$36,669,725	\$35,489,510	\$354,895	\$630,811	\$922,727	\$702,692	\$1,057,587	\$1,341,503	\$702,692	\$1,057,587	\$1,341,503	\$702,692	\$1,057,587	\$1,341,503	\$72,650	0.9790	\$662,727	\$1,240,683	\$1,518,638
Sep-09	403,366,978	\$40,336,698	\$39,038,461	\$390,385	\$702,692	\$1,035,000	\$772,962	\$1,163,346	\$1,475,654	\$772,962	\$1,163,346	\$1,475,654	\$772,962	\$1,163,346	\$1,475,654	\$79,924	0.9775	\$1,057,275	\$1,362,563	\$1,667,851
Oct-09	443,703,676	\$44,370,368	\$42,942,307	\$429,423	\$772,962	\$1,116,500	\$850,238	\$1,279,681	\$1,623,219	\$850,238	\$1,279,681	\$1,623,219	\$850,238	\$1,279,681	\$1,623,219	\$87,916	0.9760	\$1,161,108	\$1,496,416	\$1,831,735
Nov-09	488,074,043	\$48,807,404	\$47,238,538	\$472,365	\$850,238	\$1,228,150	\$935,283	\$1,407,649	\$1,785,541	\$935,283	\$1,407,649	\$1,785,541	\$935,283	\$1,407,649	\$1,785,541	\$96,707	0.9745	\$1,275,139	\$1,643,439	\$2,011,700
Dec-09	538,881,447	\$53,888,145	\$51,969,192	\$519,692	\$935,283	\$1,358,965	\$1,028,812	\$1,548,414	\$1,964,895	\$1,028,812	\$1,548,414	\$1,964,895	\$1,028,812	\$1,548,414	\$1,964,895	\$106,378	0.9731	\$1,400,367	\$1,804,862	\$2,289,357
Jan-10	594,569,592	\$59,456,959	\$57,156,211	\$571,562	\$1,028,812	\$1,486,061	\$1,131,693	\$1,703,255	\$2,160,585	\$1,131,693	\$1,703,255	\$2,160,585	\$1,131,693	\$1,703,255	\$2,160,585	\$117,016	0.9716	\$1,537,894	\$1,982,165	\$2,426,436
Feb-10	649,626,551	\$64,962,655	\$62,471,832	\$624,718	\$1,131,693	\$1,634,668	\$1,244,862	\$1,873,581	\$2,376,555	\$1,244,862	\$1,873,581	\$2,376,555	\$1,244,862	\$1,873,581	\$2,376,555	\$128,718	0.9701	\$1,688,926	\$2,176,884	\$2,664,842
Mar-10	714,589,266	\$71,458,921	\$68,159,015	\$681,590	\$1,244,862	\$1,798,134	\$1,369,348	\$2,060,939	\$2,614,211	\$1,369,348	\$2,060,939	\$2,614,211	\$1,369,348	\$2,060,939	\$2,614,211	\$141,389	0.9687	\$1,854,791	\$2,390,732	\$2,926,573
Apr-10	788,848,127	\$78,884,813	\$76,074,917	\$760,749	\$1,369,348	\$1,977,948	\$1,506,283	\$2,267,033	\$2,875,632	\$1,506,283	\$2,267,033	\$2,875,632	\$1,506,283	\$2,267,033	\$2,875,632	\$155,748	0.9672	\$2,035,944	\$2,625,587	\$3,214,229
May-10	864,632,940	\$86,463,294	\$83,682,400	\$836,824	\$1,506,283	\$2,175,743	\$1,656,912	\$2,493,736	\$3,183,195	\$1,656,912	\$2,493,736	\$3,183,195	\$1,656,912	\$2,493,736	\$3,183,195	\$171,323	0.9657	\$2,235,986	\$2,883,512	\$3,530,038
Jun-10	951,118,234	\$95,111,823	\$92,050,649	\$920,506	\$1,656,912	\$2,393,317	\$1,822,603	\$2,743,109	\$3,479,515	\$1,822,603	\$2,743,109	\$3,479,515	\$1,822,603	\$2,743,109	\$3,479,515	\$188,455	0.9643	\$2,456,673	\$3,166,775	\$3,876,876
Total	9,862,721,262	\$986,272,126	\$954,528,954	\$9,545,290	\$17,181,521	\$24,812,753	\$10,829,673	\$28,444,963	\$36,081,194	\$10,829,673	\$28,444,963	\$36,081,194	\$10,829,673	\$28,444,963	\$36,081,194	\$2,073,010		\$24,368,863	\$31,457,205	\$38,553,547

* Midpoint value is recapitulated in the matrix appearing in the Summary and Conclusion of the report.

APPENDIX I

SMS Volume Growth 10% Monthly, Call Value \$0.125

Growth	10%														
Call Volume	\$0.125														
Month	SMS Volume	Gross SMS Value	Net SMS Value @ 3.2% Pre-Remediation Deactivation Rate	Improper Charges Due to Number Recycling			Improper Charges Due to Opting Out (adjusted)	Total Improper Charges	Less 15 Call Log Allowance	Discount Factor	Value to Class				
				1.0%	1.8%	2.6%	1.98%	2.58%	3.78%	4.58%					
		\$0.125									Low Range	Midpoint*	Upper Range		
Jan-08	59,957,931	\$7,494,741	\$7,253,523	\$72,535	\$130,563	\$188,592	\$143,620	\$216,155	\$274,183	\$332,211					
Feb-08	65,953,724	\$8,244,216	\$7,978,875	\$79,789	\$143,620	\$207,451	\$157,482	\$237,770	\$301,601	\$365,432					
Mar-08	72,549,097	\$9,068,637	\$8,776,763	\$87,768	\$157,982	\$228,196	\$173,780	\$261,548	\$331,762	\$401,976					
Apr-08	79,004,006	\$9,875,501	\$9,554,439	\$95,544	\$173,700	\$251,015	\$191,158	\$287,702	\$364,938	\$442,173					
May-08	87,784,407	\$10,973,051	\$10,619,883	\$106,199	\$191,158	\$276,117	\$210,274	\$316,473	\$401,432	\$486,391					
Jun-08	96,662,047	\$12,070,356	\$11,681,871	\$116,019	\$210,274	\$303,729	\$231,301	\$348,120	\$441,575	\$535,030					
Jul-08	106,219,132	\$13,277,392	\$12,850,059	\$128,501	\$231,301	\$334,102	\$254,431	\$382,032	\$485,732	\$590,533	-\$289,307	0.9985	\$92,964	\$195,609	\$298,254
Aug-08	116,841,045	\$14,605,131	\$14,125,064	\$141,351	\$254,431	\$367,512	\$279,074	\$421,235	\$534,305	\$647,386	\$28,939	0.9970	\$391,011	\$503,750	\$616,488
Sep-08	128,525,150	\$16,065,644	\$15,548,571	\$155,486	\$279,074	\$404,263	\$307,862	\$463,347	\$587,736	\$712,125	\$-31,833	0.9955	\$429,413	\$553,237	\$677,063
Oct-08	141,377,665	\$17,672,208	\$17,103,426	\$171,034	\$307,862	\$444,589	\$338,640	\$509,682	\$648,510	\$783,337	\$-37,036	0.9940	\$471,586	\$607,588	\$743,584
Nov-08	155,515,431	\$19,439,429	\$18,813,771	\$188,138	\$338,640	\$489,158	\$372,513	\$560,650	\$711,161	\$861,671	\$-38,517	0.9925	\$517,901	\$667,275	\$818,646
Dec-08	171,066,975	\$21,383,372	\$20,695,148	\$206,951	\$372,513	\$538,074	\$409,764	\$616,715	\$782,727	\$947,838	\$-42,369	0.9909	\$568,764	\$732,826	\$896,885
Jan-09	188,173,672	\$23,521,709	\$22,764,663	\$227,647	\$409,764	\$591,881	\$450,740	\$678,387	\$860,504	\$1,042,622	\$-46,608	0.9894	\$624,622	\$804,818	\$985,013
Feb-09	206,941,029	\$25,871,880	\$25,041,129	\$250,411	\$450,740	\$651,069	\$495,814	\$746,226	\$946,555	\$1,146,884	\$-51,267	0.9879	\$685,966	\$883,881	\$1,081,790
Mar-09	227,610,143	\$28,461,268	\$27,545,262	\$275,452	\$495,814	\$716,176	\$545,396	\$820,840	\$1,041,210	\$1,261,572	\$-55,393	0.9865	\$753,335	\$970,711	\$1,188,008
Apr-09	250,459,158	\$31,307,395	\$30,299,766	\$302,998	\$545,396	\$787,794	\$599,935	\$902,933	\$1,145,731	\$1,387,729	\$-62,033	0.9850	\$827,319	\$1,066,072	\$1,304,812
May-09	275,905,073	\$34,438,134	\$33,329,743	\$333,297	\$599,935	\$866,573	\$650,920	\$993,226	\$1,259,864	\$1,526,506	\$-68,236	0.9835	\$908,570	\$1,170,800	\$1,433,625
Jun-09	303,055,581	\$37,981,948	\$36,662,717	\$366,627	\$650,920	\$953,231	\$725,927	\$1,092,540	\$1,385,851	\$1,679,152	\$-75,060	0.9820	\$997,800	\$1,285,815	\$1,573,813
Jul-09	333,361,139	\$41,670,142	\$40,328,980	\$403,290	\$725,927	\$1,048,554	\$798,514	\$1,201,844	\$1,524,436	\$1,847,068	\$-82,566	0.9805	\$1,095,792	\$1,412,130	\$1,728,466
Aug-09	366,937,253	\$45,837,157	\$44,351,888	\$443,619	\$798,514	\$1,153,499	\$878,365	\$1,321,984	\$1,676,879	\$2,031,774	\$-90,822	0.9790	\$1,203,409	\$1,550,853	\$1,898,200
Sep-09	403,366,978	\$50,420,872	\$48,798,076	\$487,981	\$878,365	\$1,268,750	\$966,202	\$1,454,183	\$1,844,567	\$2,234,952	\$-99,904	0.9775	\$1,321,594	\$1,702,204	\$2,084,811
Oct-09	443,703,766	\$55,462,953	\$53,577,884	\$536,779	\$966,202	\$1,395,625	\$1,062,822	\$1,595,601	\$2,028,924	\$2,458,447	\$-109,695	0.9760	\$1,451,385	\$1,870,521	\$2,289,556
Nov-09	488,074,043	\$61,009,255	\$59,045,672	\$590,457	\$1,062,822	\$1,535,187	\$1,169,104	\$1,759,561	\$2,231,926	\$2,704,292	\$-120,884	0.9746	\$1,593,923	\$2,054,274	\$2,514,625
Dec-09	536,081,147	\$67,110,181	\$64,950,239	\$649,502	\$1,169,104	\$1,688,706	\$1,286,015	\$1,935,517	\$2,495,119	\$3,074,721	\$-132,973	0.9731	\$1,750,458	\$2,256,078	\$2,761,693
Jan-10	590,969,992	\$73,821,199	\$71,445,637	\$714,453	\$1,286,015	\$1,853,577	\$1,414,616	\$2,129,069	\$2,700,631	\$3,272,193	\$-146,270	0.9716	\$1,922,367	\$2,477,706	\$3,032,046
Feb-10	649,626,551	\$81,203,319	\$78,589,790	\$785,089	\$1,414,616	\$2,043,135	\$1,556,078	\$2,341,976	\$2,970,694	\$3,599,412	\$-160,997	0.9701	\$2,111,150	\$2,721,105	\$3,331,053
Mar-10	714,589,206	\$89,323,651	\$86,448,769	\$864,488	\$1,556,078	\$2,247,668	\$1,711,686	\$2,576,173	\$3,267,763	\$3,959,354	\$-176,907	0.9687	\$2,318,458	\$2,988,415	\$3,658,341
Apr-10	786,040,127	\$98,236,016	\$95,093,646	\$950,936	\$1,711,686	\$2,472,435	\$1,902,854	\$2,833,791	\$3,594,540	\$4,355,289	\$-194,605	0.9672	\$2,546,100	\$3,281,983	\$4,017,708
May-10	864,652,940	\$108,081,617	\$104,603,010	\$1,046,030	\$1,882,854	\$2,719,678	\$2,071,140	\$3,117,170	\$3,952,994	\$4,790,818	\$-214,514	0.9657	\$2,796,233	\$3,604,390	\$4,416,544
Jun-10	951,118,234	\$119,899,779	\$115,063,311	\$1,150,633	\$2,071,140	\$2,991,646	\$2,278,254	\$3,428,087	\$4,349,303	\$5,269,090	\$-225,569	0.9643	\$3,070,841	\$3,958,646	\$4,846,099
Total	5,862,721,262	\$732,840,158	\$711,931,193	\$7,119,312	\$21,476,901	\$31,022,191	\$23,644,592	\$35,526,204	\$45,101,493	\$54,646,783	\$-2,591,262		\$30,451,079	\$39,321,506	\$48,191,931

* Midpoint value is recapitulated in the matrix appearing in the Summary and Conclusion of the report.

APPENDIX I

SMS Volume Growth 10% Monthly, Call Value \$0.15

Growth Call Value		10% \$0.150		Net SMS Value @ 3.2% Pre- Remediation Deactivation Rate			Improper Charges Due to Number Recycling			Improper Charges Due to Opting Out (adjusted)			Total Improper Charges			Less 15 Call Lag Allowance	Discount Factor	Value to Class		
Month	SMS Volume	Gross SMS Value	Net SMS Value @ 3.2% Pre- Remediation Deactivation Rate	Improper Charges Due to Number Recycling	Improper Charges Due to Number Recycling	Improper Charges Due to Number Recycling	Improper Charges Due to Number Recycling	Improper Charges Due to Number Recycling	Improper Charges Due to Number Recycling	Improper Charges Due to Number Recycling	Improper Charges Due to Number Recycling	Improper Charges Due to Number Recycling	Improper Charges Due to Number Recycling	Improper Charges Due to Number Recycling	Improper Charges Due to Number Recycling			Low Range	Midpoint*	Upper Range
		10%	\$0.150		1.0%	1.8%	2.6%		1.08%	2.90%	3.70%	4.58%								
Jan-08	59,957,831	\$8,993,690	\$8,704,228	\$87,042	\$156,676	\$226,310	\$172,344	\$259,386	\$329,020	\$398,654										
Feb-08	65,953,724	\$9,893,059	\$9,574,650	\$95,747	\$172,344	\$248,941	\$189,578	\$285,325	\$361,922	\$438,519										
Mar-08	72,949,697	\$10,942,354	\$10,532,116	\$105,321	\$189,578	\$273,635	\$208,536	\$313,857	\$398,114	\$482,371										
Apr-08	79,946,006	\$11,970,601	\$11,385,327	\$113,853	\$208,136	\$301,219	\$229,389	\$343,243	\$437,925	\$530,668										
May-08	87,942,407	\$13,167,661	\$12,743,860	\$127,439	\$228,389	\$331,340	\$252,328	\$379,767	\$481,718	\$593,669										
Jun-08	96,962,847	\$14,484,427	\$14,018,246	\$140,182	\$252,328	\$364,474	\$277,561	\$417,744	\$529,890	\$642,036										
Jul-08	106,219,132	\$15,932,870	\$15,420,070	\$154,201	\$277,561	\$400,922	\$305,317	\$459,518	\$582,079	\$706,239										
Aug-08	116,841,045	\$17,526,157	\$16,962,077	\$169,621	\$305,317	\$441,014	\$335,049	\$505,470	\$641,167	\$776,863										
Sep-08	128,525,150	\$19,278,772	\$18,658,285	\$186,583	\$335,849	\$485,115	\$369,424	\$556,017	\$705,283	\$854,549										
Oct-08	141,377,665	\$21,206,650	\$20,524,114	\$205,241	\$369,434	\$533,627	\$406,377	\$611,619	\$775,811	\$940,884										
Nov-08	155,515,431	\$23,327,315	\$22,578,525	\$225,765	\$406,377	\$586,990	\$447,015	\$672,780	\$853,393	\$1,034,005										
Dec-08	171,065,975	\$25,660,046	\$24,834,178	\$248,342	\$447,015	\$645,685	\$491,717	\$746,058	\$938,732	\$1,137,495										
Jan-09	188,173,672	\$28,226,051	\$27,317,595	\$273,176	\$491,717	\$710,257	\$540,888	\$814,064	\$1,032,605	\$1,251,146										
Feb-09	206,991,039	\$31,048,656	\$30,049,355	\$300,494	\$540,888	\$781,283	\$594,977	\$895,471	\$1,135,866	\$1,376,160										
Mar-09	227,690,143	\$34,153,521	\$33,054,290	\$330,543	\$594,977	\$859,412	\$654,475	\$985,018	\$1,249,452	\$1,513,886										
Apr-09	250,459,158	\$37,568,874	\$36,359,719	\$363,597	\$654,475	\$945,353	\$719,922	\$1,083,520	\$1,374,397	\$1,665,275										
May-09	275,503,073	\$41,325,761	\$39,995,691	\$399,957	\$719,922	\$1,039,888	\$793,915	\$1,191,822	\$1,511,837	\$1,831,803										
Jun-09	303,855,581	\$45,458,337	\$43,995,268	\$439,953	\$793,915	\$1,143,877	\$871,106	\$1,311,059	\$1,663,021	\$2,014,983										
Jul-09	333,361,139	\$50,004,171	\$48,394,786	\$483,948	\$871,106	\$1,258,264	\$958,217	\$1,442,165	\$1,829,323	\$2,216,481										
Aug-09	366,697,253	\$55,004,588	\$53,234,265	\$532,343	\$958,217	\$1,384,991	\$1,054,038	\$1,586,381	\$2,012,255	\$2,438,129										
Sep-09	403,366,978	\$60,505,047	\$58,557,692	\$585,577	\$1,054,038	\$1,522,900	\$1,159,442	\$1,745,019	\$2,213,481	\$2,681,942										
Oct-09	443,703,676	\$66,555,551	\$64,413,461	\$644,135	\$1,159,442	\$1,674,750	\$1,275,387	\$1,919,521	\$2,434,829	\$2,950,136										
Nov-09	488,074,043	\$73,211,106	\$70,854,807	\$708,548	\$1,275,387	\$1,842,225	\$1,402,925	\$2,111,473	\$2,678,312	\$3,245,150										
Dec-09	536,881,447	\$80,532,217	\$77,940,207	\$779,403	\$1,402,925	\$2,026,447	\$1,543,218	\$2,322,621	\$2,946,143	\$3,569,665										
Jan-10	590,569,592	\$88,585,439	\$85,734,316	\$857,343	\$1,543,218	\$2,229,092	\$1,697,539	\$2,554,883	\$3,240,757	\$3,926,632										
Feb-10	649,626,551	\$97,443,983	\$94,307,748	\$943,077	\$1,697,539	\$2,452,001	\$1,867,293	\$2,810,371	\$3,564,833	\$4,319,295										
Mar-10	714,589,206	\$107,188,381	\$103,738,523	\$1,037,385	\$1,867,293	\$2,697,202	\$2,054,023	\$3,091,408	\$3,921,316	\$4,751,224										
Apr-10	786,648,127	\$117,907,219	\$114,112,375	\$1,141,124	\$2,054,023	\$2,966,922	\$2,259,425	\$3,400,549	\$4,313,448	\$5,226,547										
May-10	864,652,940	\$129,697,941	\$125,523,612	\$1,255,236	\$2,259,425	\$3,263,614	\$2,485,368	\$3,740,604	\$4,744,793	\$5,748,981										
Jun-10	951,118,234	\$142,667,715	\$138,075,973	\$1,380,760	\$2,485,368	\$3,589,975	\$2,733,904	\$4,114,664	\$5,219,772	\$6,223,883										
Total	9,862,721,262	\$1,478,458,189	\$1,431,792,431	\$14,317,934	\$25,772,202	\$37,226,629	\$28,749,510	\$42,667,444	\$54,121,792	\$65,576,139										

* Midpoint value is recapitulated in the matrix appearing in the Summary and Conclusion of the report.

APPENDIX I

SMS Volume Growth 11% Monthly, Call Value \$0.10

Growth		11%													
Call Value		\$0.100													
Month	SMS Volume	Gross SMS Value	Net SMS Value @ 3.1% Pre-Remediation Deactivation Rate	Improper Charges Due to Number Recycling			Improper Charges Due to Opting Out (adjusted)	Total Improper Charges			Less 15 Call Lag Allowance	Discount Factor	Value to Class		
				1.0%	1.8%	2.6%	1.98%	2.98%	3.78%	4.58%			Low Range	Midpoint*	Upper Range
Jan-08	59,957,931	\$5,995,793	\$5,802,818	\$58,028	\$104,451	\$150,873	\$114,896	\$172,924	\$219,347	\$265,769					
Feb-08	66,553,303	\$6,655,330	\$6,441,129	\$64,411	\$115,940	\$167,469	\$127,534	\$191,946	\$243,475	\$295,004					
Mar-08	73,074,167	\$7,307,417	\$7,149,653	\$71,497	\$128,694	\$185,891	\$141,563	\$213,060	\$270,257	\$327,454					
Apr-08	82,000,325	\$8,200,033	\$7,936,114	\$79,361	\$142,850	\$206,339	\$157,135	\$236,496	\$299,985	\$363,474					
May-08	91,020,361	\$9,102,036	\$8,809,087	\$89,091	\$158,564	\$229,036	\$174,420	\$262,511	\$332,983	\$403,456					
Jun-08	101,032,601	\$10,103,260	\$9,778,087	\$97,781	\$176,006	\$254,230	\$193,606	\$291,387	\$369,612	\$447,836					
Jul-08	112,146,187	\$11,214,619	\$10,853,676	\$108,537	\$195,366	\$282,196	\$214,903	\$323,440	\$410,269	\$497,098	-\$244,428	0.9985	\$78,521	\$165,219	\$251,917
Aug-08	124,482,267	\$12,448,227	\$12,047,580	\$120,476	\$216,856	\$313,237	\$238,542	\$359,018	\$455,399	\$551,779	-\$26,887	0.9970	\$131,044	\$427,133	\$523,222
Sep-08	138,175,317	\$13,817,532	\$13,372,814	\$133,728	\$240,711	\$347,693	\$264,782	\$398,510	\$505,492	\$612,475	-\$29,845	0.9955	\$366,857	\$473,355	\$579,852
Oct-08	153,374,601	\$15,337,460	\$14,843,824	\$148,438	\$267,189	\$385,939	\$293,908	\$442,346	\$561,097	\$679,847	-\$33,128	0.9940	\$406,543	\$524,578	\$642,611
Nov-08	170,245,808	\$17,024,581	\$16,476,645	\$164,766	\$296,580	\$428,393	\$326,238	\$491,094	\$622,817	\$754,630	-\$36,772	0.9925	\$450,526	\$581,344	\$712,162
Dec-08	189,972,845	\$18,997,285	\$18,389,075	\$182,891	\$329,203	\$475,516	\$362,124	\$545,014	\$691,327	\$837,640	-\$40,817	0.9909	\$499,265	\$644,253	\$789,241
Jan-09	209,759,839	\$20,975,986	\$20,300,874	\$203,009	\$365,416	\$527,823	\$401,957	\$604,966	\$767,373	\$929,780	-\$45,306	0.9894	\$553,276	\$713,969	\$874,662
Feb-09	232,833,444	\$23,283,344	\$22,533,970	\$225,340	\$405,611	\$585,883	\$446,173	\$671,512	\$851,784	\$1,032,055	-\$50,290	0.9879	\$613,130	\$791,229	\$969,329
Mar-09	258,445,123	\$25,844,512	\$25,012,707	\$250,127	\$450,220	\$650,330	\$495,252	\$745,378	\$945,480	\$1,145,582	-\$55,822	0.9865	\$679,459	\$876,850	\$1,074,241
Apr-09	286,074,006	\$28,607,401	\$27,764,104	\$277,641	\$499,754	\$721,867	\$549,729	\$827,370	\$1,049,483	\$1,271,596	-\$61,962	0.9850	\$752,964	\$971,736	\$1,190,508
May-09	318,430,236	\$31,843,024	\$30,818,156	\$308,182	\$554,727	\$801,272	\$610,199	\$918,381	\$1,164,926	\$1,411,472	-\$68,778	0.9835	\$834,420	\$1,076,889	\$1,319,558
Jun-09	353,457,562	\$35,345,756	\$34,208,153	\$342,082	\$615,747	\$889,412	\$677,321	\$1,019,403	\$1,293,068	\$1,566,733	-\$76,344	0.9820	\$924,688	\$1,193,421	\$1,462,154
Jul-09	392,337,894	\$39,233,789	\$37,971,050	\$379,710	\$683,479	\$987,247	\$751,827	\$1,131,537	\$1,435,306	\$1,739,074	-\$84,742	0.9805	\$1,024,721	\$1,322,863	\$1,620,405
Aug-09	435,495,062	\$43,549,506	\$42,147,065	\$421,479	\$758,662	\$1,095,844	\$834,528	\$1,256,006	\$1,593,109	\$1,930,372	-\$94,063	0.9790	\$1,135,575	\$1,465,679	\$1,795,703
Sep-09	483,399,519	\$48,339,952	\$46,784,130	\$467,841	\$842,114	\$1,216,387	\$926,326	\$1,384,167	\$1,768,440	\$2,142,713	-\$104,410	0.9775	\$1,250,421	\$1,624,282	\$1,990,143
Oct-09	536,573,466	\$53,657,347	\$51,930,385	\$519,304	\$934,747	\$1,350,190	\$1,028,222	\$1,547,525	\$1,962,969	\$2,378,412	-\$115,895	0.9760	\$1,394,557	\$1,800,047	\$2,205,538
Nov-09	595,590,547	\$59,559,055	\$57,642,727	\$576,427	\$1,037,569	\$1,498,711	\$1,141,326	\$1,717,753	\$2,178,895	\$2,640,037	-\$128,644	0.9746	\$1,545,419	\$1,994,832	\$2,444,244
Dec-09	664,112,167	\$66,411,217	\$63,983,427	\$639,834	\$1,151,702	\$1,663,559	\$1,266,872	\$1,906,706	\$2,438,574	\$2,930,441	-\$142,795	0.9731	\$1,712,601	\$2,210,694	\$2,708,786
Jan-10	733,834,506	\$73,383,451	\$70,021,604	\$710,216	\$1,278,389	\$1,846,582	\$1,406,228	\$2,116,444	\$2,684,617	\$3,252,789	-\$158,502	0.9716	\$1,897,868	\$2,449,914	\$3,001,960
Feb-10	814,556,301	\$81,455,630	\$77,833,980	\$788,340	\$1,419,012	\$2,049,683	\$1,540,913	\$2,349,253	\$2,979,924	\$3,610,596	-\$175,937	0.9701	\$2,103,177	\$2,715,020	\$3,326,863
Mar-10	904,157,494	\$90,415,749	\$87,505,718	\$875,057	\$1,575,103	\$2,275,149	\$1,732,613	\$2,607,670	\$3,307,716	\$4,007,762	-\$195,290	0.9687	\$2,330,695	\$3,008,812	\$3,686,929
Apr-10	1,001,614,819	\$100,161,482	\$97,131,347	\$971,313	\$1,748,364	\$2,525,415	\$1,923,201	\$2,894,514	\$3,671,565	\$4,448,616	-\$216,772	0.9672	\$2,582,826	\$3,334,396	\$4,085,966
May-10	1,114,012,449	\$111,401,245	\$107,815,295	\$1,078,158	\$1,940,684	\$2,803,211	\$2,134,753	\$3,232,911	\$4,075,437	\$4,937,963	-\$240,617	0.9657	\$2,862,231	\$3,695,210	\$4,528,189
Jun-10	1,236,553,810	\$123,655,382	\$119,675,533	\$1,196,755	\$2,154,160	\$3,111,564	\$2,369,576	\$3,556,331	\$4,523,733	\$5,481,139	-\$267,085	0.9643	\$3,171,860	\$4,095,067	\$5,018,274
Total	11,932,880,066	\$1,193,288,007	\$1,154,882,028	\$11,548,820	\$20,787,076	\$29,026,933	\$22,866,664	\$34,415,484	\$43,654,541	\$52,893,597	-\$2,495,131		\$29,510,645	\$38,156,491	\$46,802,337

* Midpoint value is recapitulated in the matrix appearing in the Summary and Conclusion of the report.

APPENDIX I

SMS Volume Growth 11% Monthly, Call Value \$0.125

Growth Call Value		11% \$0.125		Net SMS Value @ 3.2% Pre- Remediation Deactivation Rate		Improper Charges Due to Number Recycling			Improper Charges Due to Opting Out (adjusted)		Total Improper Charges		Less 15 Call Lag Allowance	Discount Factor	Value to Class		
Month	SMS Volume	Gross SMS Value				1.0%	1.8%	2.6%	1.98%	2.98%	3.78%	4.58%			Low Range	Midpoint*	Upper Range
Jan-03	59,957,931	\$7,494,741	\$7,253,523	\$72,535	\$130,563	\$188,592	\$143,620	\$216,155	\$274,183	\$332,211							
Feb-03	66,553,303	\$8,319,163	\$8,051,411	\$80,514	\$144,925	\$209,337	\$159,418	\$239,932	\$304,343	\$360,755							
Mar-03	73,874,167	\$9,234,271	\$8,937,066	\$89,371	\$160,867	\$232,364	\$176,954	\$266,325	\$337,821	\$409,318							
Apr-03	82,000,325	\$10,250,041	\$9,920,143	\$99,201	\$178,583	\$257,924	\$196,419	\$295,620	\$374,981	\$454,343							
May-03	91,020,361	\$11,377,545	\$11,011,359	\$110,114	\$198,204	\$286,295	\$218,025	\$328,138	\$416,229	\$504,320							
Jun-03	101,032,601	\$12,629,075	\$12,222,608	\$122,226	\$220,007	\$317,788	\$242,008	\$364,234	\$462,015	\$559,795							
Jul-03	112,146,187	\$14,018,273	\$13,567,095	\$135,671	\$244,200	\$352,744	\$268,628	\$404,299	\$512,636	\$621,373							
Aug-03	124,482,267	\$15,550,283	\$15,059,476	\$150,595	\$271,071	\$391,546	\$295,170	\$448,772	\$569,248	\$689,724							
Sep-03	138,175,317	\$17,271,915	\$16,716,018	\$167,160	\$300,888	\$434,616	\$330,977	\$498,137	\$631,865	\$765,594							
Oct-03	153,374,601	\$19,171,825	\$18,554,780	\$185,548	\$333,986	\$482,424	\$367,385	\$552,932	\$701,371	\$849,809							
Nov-03	170,245,808	\$21,280,726	\$20,595,806	\$205,958	\$370,725	\$535,491	\$407,797	\$613,755	\$778,521	\$943,288							
Dec-03	188,972,846	\$23,621,606	\$22,861,344	\$228,613	\$411,504	\$594,395	\$452,655	\$681,268	\$864,159	\$1,047,050							
Jan-04	209,759,859	\$26,219,982	\$25,376,092	\$253,761	\$456,770	\$659,778	\$502,447	\$756,208	\$959,216	\$1,162,225							
Feb-04	232,833,444	\$29,104,181	\$28,167,462	\$281,675	\$507,014	\$732,354	\$557,716	\$839,390	\$1,064,730	\$1,290,070							
Mar-04	258,445,123	\$32,305,640	\$31,265,983	\$312,659	\$562,786	\$812,913	\$619,064	\$931,723	\$1,181,850	\$1,431,977							
Apr-04	286,874,086	\$35,859,251	\$34,705,130	\$347,051	\$624,692	\$902,333	\$687,162	\$1,034,213	\$1,311,854	\$1,589,495							
May-04	318,430,236	\$39,803,779	\$38,522,695	\$385,227	\$693,409	\$1,001,590	\$762,749	\$1,147,976	\$1,456,158	\$1,764,339							
Jun-04	353,457,562	\$44,182,195	\$42,760,191	\$427,602	\$769,683	\$1,111,765	\$846,652	\$1,274,254	\$1,616,335	\$1,958,417							
Jul-04	392,337,894	\$49,042,237	\$47,463,812	\$474,638	\$854,349	\$1,234,059	\$939,783	\$1,414,422	\$1,794,132	\$2,173,043							
Aug-04	435,495,062	\$54,436,083	\$52,594,031	\$526,848	\$948,327	\$1,369,806	\$1,043,160	\$1,570,808	\$1,991,487	\$2,412,965							
Sep-04	483,399,519	\$60,424,940	\$58,480,163	\$584,800	\$1,052,643	\$1,520,484	\$1,157,907	\$1,742,709	\$2,210,550	\$2,678,391							
Oct-04	536,573,466	\$67,071,683	\$64,912,981	\$649,130	\$1,168,434	\$1,687,738	\$1,285,277	\$1,934,407	\$2,453,711	\$2,973,015							
Nov-04	595,596,547	\$74,449,568	\$72,053,409	\$720,534	\$1,296,961	\$1,873,389	\$1,426,657	\$2,147,192	\$2,723,618	\$3,300,046							
Dec-04	661,112,167	\$82,639,021	\$79,979,284	\$799,793	\$1,439,627	\$2,079,461	\$1,583,590	\$2,303,383	\$3,023,217	\$3,663,051							
Jan-05	733,834,506	\$91,729,313	\$88,777,005	\$887,770	\$1,597,986	\$2,308,202	\$1,757,785	\$2,645,555	\$3,355,771	\$4,065,987							
Feb-05	814,556,301	\$101,819,538	\$98,542,475	\$985,425	\$1,773,765	\$2,562,104	\$1,951,141	\$2,936,566	\$3,724,906	\$4,513,245							
Mar-05	904,137,494	\$113,019,687	\$109,382,148	\$1,093,821	\$1,968,879	\$2,843,936	\$2,165,767	\$3,259,588	\$4,134,645	\$5,009,702							
Apr-05	1,003,514,819	\$125,451,852	\$121,414,184	\$1,214,142	\$2,185,455	\$3,156,769	\$2,404,001	\$3,618,143	\$4,589,456	\$5,560,770							
May-05	1,114,012,449	\$139,251,556	\$134,769,744	\$1,347,697	\$2,425,855	\$3,504,013	\$2,668,441	\$4,016,130	\$5,094,296	\$6,172,454							
Jun-05	1,236,553,819	\$154,569,227	\$149,594,416	\$1,495,944	\$2,692,699	\$3,889,455	\$2,961,969	\$4,457,914	\$5,654,669	\$6,851,424							
Total	11,932,880,066	\$1,491,610,000	\$1,443,602,535	\$14,436,025	\$23,984,846	\$37,533,666	\$28,583,330	\$43,019,356	\$54,568,176	\$66,116,996							

* Midpoint value is recapitulated in the matrix appearing in the Summary and Conclusion of the report.

APPENDIX I

SMS Volume Growth 11% Monthly, Call Value \$0.15

Growth		11%																			
Call Value		\$0.150																			
Month	SMS Volume	Gross SMS Value	Net SMS Value 3.2% Pre-Remediation Deactivation Rate	Improper Charges Due to Number Recycling			Improper Charges Due to Opting Out (adjusted)	Total Improper Charges		Less 15 Call Lag Allowance		Discount Factor	Value to Class								
				1.0%	1.0%	2.5%	1.00%	2.00%	3.70%	4.50%											
Jan-08	59,957,931	\$8,993,690	\$8,704,228	\$87,042	\$156,676	\$225,310	\$172,344	\$259,386	\$329,020	\$398,654											
Feb-08	66,551,303	\$9,982,996	\$9,661,693	\$96,617	\$173,910	\$251,204	\$191,302	\$287,918	\$365,212	\$442,506											
Mar-08	73,674,167	\$11,081,125	\$10,724,479	\$107,245	\$193,041	\$278,836	\$212,345	\$319,589	\$405,385	\$491,181											
Apr-08	82,000,325	\$12,300,049	\$11,904,172	\$119,042	\$214,275	\$309,508	\$235,703	\$354,744	\$449,078	\$545,211											
May-08	91,020,361	\$13,653,054	\$13,213,631	\$132,136	\$237,845	\$343,554	\$261,630	\$393,766	\$499,473	\$605,184											
Jun-08	101,032,601	\$15,154,890	\$14,667,130	\$146,671	\$264,008	\$381,345	\$290,409	\$437,080	\$554,418	\$671,755											
Jul-08	112,146,187	\$16,821,928	\$16,280,534	\$162,805	\$293,048	\$423,293	\$322,354	\$485,159	\$615,401	\$745,648	-\$366,842	0.9985	\$117,782	\$247,829	\$377,876						
Aug-08	124,482,267	\$18,672,340	\$18,071,371	\$186,714	\$325,285	\$469,856	\$357,617	\$538,527	\$683,058	\$827,669	\$40,331	0.9970	\$196,566	\$640,700	\$794,833						
Sep-08	138,175,317	\$20,726,297	\$20,059,222	\$206,592	\$361,066	\$521,540	\$397,173	\$597,765	\$758,239	\$918,712	\$44,767	0.9955	\$350,286	\$710,032	\$869,778						
Oct-08	153,374,602	\$22,906,190	\$22,265,735	\$222,657	\$400,783	\$578,509	\$446,862	\$663,519	\$841,645	\$1,019,771	-\$48,691	0.9940	\$509,817	\$786,867	\$963,916						
Nov-08	170,243,808	\$25,536,871	\$24,714,967	\$247,150	\$444,868	\$642,589	\$489,356	\$736,506	\$934,226	\$1,131,545	\$53,157	0.9925	\$675,789	\$872,016	\$1,068,243						
Dec-08	188,572,845	\$28,245,927	\$27,433,613	\$274,335	\$493,805	\$713,274	\$543,185	\$817,522	\$1,036,991	\$1,255,459	-\$81,225	0.9905	\$748,667	\$966,379	\$1,183,661						
Jan-09	209,759,859	\$31,463,979	\$30,451,211	\$304,513	\$548,124	\$791,234	\$602,936	\$907,449	\$1,151,060	\$1,394,678	\$67,960	0.9890	\$829,514	\$1,070,853	\$1,311,993						
Feb-09	232,811,444	\$34,925,917	\$33,609,935	\$338,010	\$608,417	\$878,523	\$669,259	\$1,007,268	\$1,277,676	\$1,540,084	\$75,435	0.9875	\$919,695	\$1,186,844	\$1,451,993						
Mar-09	258,445,123	\$38,766,768	\$37,519,080	\$375,191	\$675,343	\$975,496	\$742,877	\$1,118,068	\$1,418,220	\$1,718,373	\$83,230	0.9865	\$1,019,189	\$1,315,275	\$1,611,361						
Apr-09	286,874,080	\$43,031,113	\$41,546,156	\$416,462	\$749,631	\$1,082,800	\$824,594	\$1,241,055	\$1,574,225	\$1,907,394	\$92,944	0.9850	\$1,129,445	\$1,457,603	\$1,785,761						
May-09	318,430,236	\$47,764,535	\$46,227,234	\$462,272	\$832,090	\$1,201,908	\$915,299	\$1,377,572	\$1,747,389	\$2,117,207	\$103,167	0.9835	\$1,251,630	\$1,615,333	\$1,979,037						
Jun-09	351,457,562	\$52,718,634	\$51,312,229	\$513,122	\$921,620	\$1,334,118	\$1,015,982	\$1,529,104	\$1,919,602	\$2,350,100	\$114,516	0.9820	\$1,387,031	\$1,790,131	\$2,193,231						
Jul-09	392,337,094	\$58,850,684	\$56,956,575	\$569,566	\$1,025,218	\$1,480,871	\$1,127,740	\$1,667,306	\$2,152,959	\$2,608,611	\$127,112	0.9805	\$1,537,081	\$1,983,844	\$2,430,607						
Aug-09	435,495,002	\$65,324,259	\$63,221,798	\$632,210	\$1,137,992	\$1,643,767	\$1,251,792	\$1,804,010	\$2,389,784	\$2,895,558	\$141,095	0.9790	\$1,703,367	\$2,198,519	\$2,693,675						
Sep-09	483,399,519	\$72,509,928	\$70,176,196	\$701,762	\$1,263,172	\$1,824,581	\$1,389,489	\$2,091,251	\$2,652,660	\$3,214,070	\$156,615	0.9775	\$1,887,632	\$2,436,423	\$2,985,214						
Oct-09	536,571,466	\$80,486,020	\$77,893,577	\$778,956	\$1,403,120	\$2,025,285	\$1,542,332	\$2,321,238	\$2,944,453	\$3,567,617	\$173,843	0.9760	\$2,091,835	\$2,700,071	\$3,300,306						
Nov-09	595,596,347	\$89,335,482	\$86,464,090	\$864,641	\$1,536,354	\$2,248,066	\$1,711,989	\$2,576,530	\$3,268,343	\$3,960,055	\$192,966	0.9746	\$2,318,128	\$2,992,247	\$3,666,367						
Dec-09	661,112,167	\$99,166,825	\$95,975,140	\$959,751	\$1,727,553	\$2,495,354	\$1,900,308	\$2,860,059	\$3,627,860	\$4,395,661	\$214,192	0.9731	\$2,568,901	\$3,316,041	\$4,063,180						
Jan-10	733,834,506	\$110,075,176	\$106,532,486	\$1,065,324	\$1,917,583	\$2,769,843	\$2,109,342	\$3,174,664	\$4,026,925	\$4,899,184	\$237,753	0.9716	\$2,845,802	\$3,674,871	\$4,502,839						
Feb-10	814,556,301	\$122,181,445	\$118,250,971	\$1,182,510	\$2,128,517	\$3,074,525	\$2,341,369	\$3,523,879	\$4,469,887	\$5,415,894	\$263,906	0.9701	\$3,154,766	\$4,072,530	\$4,980,264						
Mar-10	904,157,494	\$135,623,224	\$131,258,577	\$1,312,586	\$2,362,454	\$3,412,723	\$2,598,920	\$3,951,506	\$4,961,574	\$6,011,643	\$292,835	0.9687	\$3,496,043	\$4,513,219	\$5,530,394						
Apr-10	1,003,614,815	\$150,542,223	\$145,697,021	\$1,456,970	\$2,623,546	\$3,788,123	\$2,884,801	\$4,341,771	\$5,507,347	\$6,672,924	\$325,158	0.9672	\$3,874,239	\$5,001,594	\$6,128,949						
May-10	1,114,012,440	\$167,101,867	\$161,723,693	\$1,617,237	\$2,911,826	\$4,204,816	\$3,202,129	\$4,819,366	\$6,113,156	\$7,406,943	\$360,926	0.9657	\$4,293,346	\$5,542,815	\$6,792,284						
Jun-10	1,236,551,818	\$185,483,073	\$179,513,259	\$1,795,133	\$3,231,239	\$4,667,346	\$3,554,363	\$5,349,496	\$6,785,603	\$8,221,709	\$400,628	0.9643	\$4,757,791	\$6,142,601	\$7,527,411						
Total	11,932,880,066	\$1,789,932,010	\$1,732,323,043	\$17,323,210	\$31,181,815	\$45,040,399	\$34,299,996	\$51,623,227	\$65,481,811	\$79,340,355	-\$4,042,697		\$44,265,967	\$57,224,736	\$70,203,505						

* Midpoint value is recapitulated in the matrix appearing in the Summary and Conclusion of the report.